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<TITLE>Exhibit 4.1 to Form 8-K for Atchison Casting Corporation  
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BURDALE  
FINANCIAL LIMITED

<b>  
BY POST AND FACSIMILE</b>

26th March 2002

Atchison Casting UK Limited  
PO Box 1332  
Talos House  
Hawke Street  
Sheffield S9 2WZ

Facsimile No: 0114 242 2103  
Attention: John Lovell

For itself and on behalf of each of the other Obligors  
(as defined in the Facility Agreement (as defined below))

Dear Sirs

We refer to the facility agreement dated 17 September 2001 (as supplemented and amended from time to time), between Atchison Casting UK Limited (the "Company") and others as Facility Companies and/or Guarantors and ourselves (the "Facility Agreement").

Terms defined in the Facility Agreement have the same meaning when used in this letter.

We write to confirm the agreement reached between us that the Facility Agreement shall be amended with effect from the Effective Date (as defined below) as follows:

1. The reference to "&pound;7,500,000" in the definition of "Forex Limit" in Clause 1.1 of the Facility Agreement shall be deemed deleted and replaced with a reference to "&pound;nil".
2. A new definition shall be inserted into Clause 1.1 of the Facility Agreement after the definition of "Financial Indebtedness" as follows:

<b>  
"Fixed Asset Availability" </b>means the lessor of:

- (a) &pound; 3,000,000; and
  - (b) 37.5% of the aggregate of the then most recent Property Valuation and the then most recent Equipment Valuation."
3. The text in Clause 5.4(c) of the Facility Agreement shall be deleted and replaced with the text "Intentionally Deleted."
  4. Clause 5.5 (d) of the Facility Agreement shall be amended by:
    - (a) deleting the word "LESS" at the end of sub-paragraph (ii) and replacing it with the word "PLUS";
    - (b) inserting a new sub-paragraph (iii) as follows:

"(iii) the Fixed Asset Availability; LESS"
    - (c) renumbering the existing sub-paragraph (iii) as sub-paragraph (iv).

T. 020 7935 1115 F. 020 7486 3513 w.www.burdale.co.uk  
Offices also in Manchester and Birmingham  
Reg. No. 2656007 Incorporated in England and Wales

affiliated to CONGRESS FINANCIAL CORPORATION, A FIRST  
UNION company

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The Effective Date shall be the date on which we receive a copy of this letter countersigned by each of the Obligors.

In consideration of our issuing this letter at its request, the Company shall pay to us a fee of &pound;42,000.

Save as set out above, nothing in this letter shall be deemed to be an amendment to the terms of any Finance Document (which shall remain in full force and effect) or a waiver or consent by Burdale to any breach or potential breach (present or future) of any provision of the Finance Documents (whether or not anticipated at the date hereof) or any waiver of a Default or Event of Default (howsoever described).

This letter is a Finance Document and shall be governed by English law.

Yours faithfully

/s/ Ian Conway

.....  
For and on behalf of  
BURDALE FINANCIAL LIMITED

Accepted and agreed:

ATCHISON CASTING UK LIMITED

By: /s/ Hugh H. Aiken

SHEFFIELD FORGEMASTERS ROLLS LIMITED

By: /s/ Peter Carlass

SHEFFIELD FORGEMASTERS ENGINEERING LIMITED

By: /s/ K. Lomax

ATCHISON CASTING UK LIMITED

By: /s/ Hugh H. Aiken

SHEFFIELD FORGEMASTERS GROUP LIMITED

By: /s/ Hugh H. Aiken

SHEFFIELD FORGEMASTERS LIMITED

By: /s/ Hugh H. Aiken

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